



bpost
Limited liability company under public law
Centre Monnaie/Muntcentrum, 1000 Brussels
Enterprise no. 0214.596.464
(RLE Brussels)
("bpost SA/NV" or the "Company")

**MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING HELD AT CENTRE
MONNAIE/MUNTCENTRUM, 1000 BRUSSELS, AT 10 AM ON WEDNESDAY 13 MAY 2020**

00. OPENING OF THE MEETING – COMPOSITION OF THE EXECUTIVE

The ordinary general meeting of shareholders (the "**Meeting**") opens at 10 AM under the chairmanship of Mr. François Cornelis, chairperson of the Board of Directors.

Mr. Dirk Tirez is named secretary and scrutineer of the Meeting.

The chairperson and the secretary constitute the executive of the Meeting.

The chairperson sees that the Meeting approves the composition of the executive.

01. AGENDA

- 1. Management report by the Board of Directors on the financial year closed on December 31, 2019.**

This agenda item does not require a Meeting resolution.

- 2. Statutory Auditors Report on the financial year closed on December 31, 2019.**

This agenda item does not require a Meeting resolution.

- 3. Presentation of bpost Group's consolidated annual accounts per December 31, 2019, the management report by the Board of Directors and the Statutory Auditors Report on these annual accounts.**

This agenda item does not require a Meeting resolution.

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4. Approval of bpost SA/NV's statutory annual accounts per December 31, 2019, including allocation of the result.

Proposed resolution: the Meeting resolves to approve bpost SA/NV's statutory annual accounts relating to the financial year closed on December 31, 2019, the allocation of the profits reflected therein and the distribution of a gross dividend of EUR 0.62 per share. As an interim dividend of EUR 0.62 gross was paid on December 9, 2019, no additional dividend for the financial year closed on December 31, 2019 will be paid.

5. Approval of the remuneration report for the financial year closed on December 31, 2019.

Proposed resolution: the Meeting resolves to approve the remuneration report for the financial year closed on December 31, 2019.

6. Discharge to the Directors.

Proposed resolution: the Meeting resolves to grant discharge to the Directors for the exercise of their mandate during the financial year closed on December 31, 2019.

7. Discharge to the Statutory Auditors.

Proposed resolution: the Meeting resolves to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on December 31, 2019.

8. Directors – Appointments.

On October 25, 2019, it was with great sadness that the Board of Directors had to announce the death of Mr. Thomas Hübner, who was an independent director.

The mandate of Mr. Koen Van Gerven as director and as person vested with the day-to-day management ("CEO") of bpost SA/NV (appointed by the Belgian State by Royal Decree following a deliberation in the Council of Ministers of February 26, 2014) expired on February 26, 2020 and was not renewed.

On February 12, 2020, upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously decided (i) to co-opt Mr. Jean-Paul Van Avermaet as member of the bpost SA/NV Board of Directors with effect as from February 26, 2020 and until this Shareholders' Meeting, and (ii) to appoint him as CEO of bpost SA/NV until January 12, 2026.

In accordance with its nomination right under article 21, §2 of the Articles of Association, the Belgian State proposes (i) to confirm, in accordance with article 24 of the Articles of Association and article 7:88 of the Belgian Code of Companies and Associations the appointment of Mr. Jean-Paul Van Avermaet as director retroactively and (ii) to appoint him as director for a term ending at the moment his mandate as bpost SA/NV's CEO terminates.

In addition, the mandate of Mrs. Bernadette Lambrechts as director (appointed by the Belgian State by Royal Decree following a deliberation in the Council of Ministers published on March 25, 2014) expired on March 25, 2020. In the interest of bpost SA/NV, in order to ensure the continuity of the Board of Directors, and in accordance with company law rules, she continues to carry out her functions until this Shareholders' Meeting.

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In accordance with its nomination right under article 21, §2 of the Articles of Association, the Belgian State proposes to renew the mandate of Mrs. Bernadette Lambrechts for a term of one year.

The Board of Directors, upon recommendation of the Remuneration and Nomination Committee, recommends voting in favor of the proposed resolutions.

The curriculum vitae and, where applicable, other information on the proposed Board members are available on bpost's website: <http://corporate.bpost.be/investors/shareholders-meetings/2020>.

The Board of Directors proposes to remunerate the mandate of the directors on the basis of the remuneration policy approved by the Shareholders' Meeting of April 25, 2000, except for Mr. Jean-Paul Van Avermaet, whose director's mandate will not be remunerated.

Proposed resolutions:

- 8.1. The Meeting (i) confirms, in accordance with article 24 of the Articles of Association and article 7:88 of the Belgian Code of Companies and Associations, the appointment of Mr. Jean-Paul Van Avermaet as director retroactively, and (ii) appoints Mr. Jean-Paul Van Avermaet as director for a term ending at the moment his mandate as person vested with the day-to-day management of bpost SA/NV terminates. The Meeting resolves that his director's mandate will not be remunerated.
- 8.2. The Meeting appoints Mrs. Bernadette Lambrechts as director for a term of one year until the close of the annual Shareholders' Meeting of 2021. The Meeting resolves that her director's mandate will be remunerated on the basis of the remuneration policy approved by the Shareholders' Meeting of April 25, 2000.

9. Power of attorney.

Proposed resolution: the Meeting resolves to grant a special power of attorney to Mr. Dirk Tirez and Mrs. Hélène Mespouille each acting individually and with power of substitution, to represent bpost SA/NV for the purpose of the accomplishment of all necessary filing and publication formalities resulting from the aforementioned resolutions. Each of the attorneys is, in this regard, authorized to take all actions that are necessary or useful to comply with the formalities in relation to any filing requirements and publications.

02. CONVENING NOTICES

In accordance with Article 7:128 of the Code of companies and associations and Article 37 of the Articles of Association, the convening notices and the agenda were circulated and published in due time.

This convocation was made by announcements on April 10, 2020 in:

- Le Moniteur belge/het Belgisch Staatsblad;
- La Libre Belgique; and
- De Standaard.

A press release was sent to Belga. It was also published on the Company's website and spread in the market through Euronext and Euroclear.

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The convening notices were also sent by mail to registered shareholders (together with the reports and annual accounts mentioned in the agenda of the Meeting) and the Statutory Auditors on April 10, 2020. The members of the Board of Directors waived the convening formalities.

Moreover, any shareholder, upon presentation of his security or a certificate, could obtain a copy of the reports and annual accounts mentioned in the agenda of the Meeting free of charge at the registered office of the Company.

In accordance with Article 7:129, §3 of the Code of companies and associations, all documents mentioned in the convening notice were made available to the shareholders on the Company's website on April 10, 2020.

A copy of the newspapers and online publications of the convening notice and the convening letter, together with copies of the reports and annual accounts mentioned in the agenda of the Meeting, were made available with the executive and were attached to these minutes.

In accordance with Article 36, §3 of the Law of March 21, 1991 reforming certain economic state-owned companies, the economic and financial information was given to the Joint Committee held on April 30, 2020. No objection was made. An extract of the minutes was attached to the file and made available to the executive.

03. COVID-19 EXCEPTIONAL MEASURES

Due to the current circumstances (Covid-19 crisis) and pursuant to Article 6 of the Belgian Royal Decree number 4 of April 9, 2020 containing various provisions onco-ownership and companies and associations law in the framework of the fight against the Covid-19 pandemic (hereinafter "**Royal Decree number 4**"), the Board of Directors decided on April 22, 2020 to implement the following measures :

- The physical presence of shareholders, proxyholders and other persons otherwise entitled to attend the Meeting is not allowed;
- Voting rights can only be exercised by correspondence, or by proxy to the single proxyholder designated by the Board of Directors (i.e. Mr. François Cornelis, Chairman of the Board of Directors);
- Shareholders are only allowed to submit their questions in writing and prior to the Meetings.

These measures and practical modalities were announced on the Company's website (<http://corporate.bpost.be/investors/shareholders-meetings/2020>) and via a press release on April 22, 2020.

04. COMPLIANCE WITH THE STIPULATIONS OF ARTICLE 38 OF THE ARTICLES OF ASSOCIATION

The shareholders present or represented completed the admission formalities provided for by Article 7:134 of the Code of companies and associations and Article 38 of the Articles of Association in order to participate to this Meeting.

In accordance with the aforementioned measures taken by the Board of Directors on April 22, 2020 pursuant to Article 6 of Royal Decree number 4, the completed and signed proxies and

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forms for voting by correspondence, as well as any written questions, had to reach the Company no later than the fourth day prior to the day of the Meeting, namely no later than Saturday May 9, 2020 (by email to ebe.issuer@euroclear.com for the proxies and forms for voting by correspondence and by email, to GeneralMeeting@bpost.be for the written questions). Compliance with the aforementioned formalities is confirmed by the executive of the Meeting.

The various supporting documents as well as the proxies and forms for voting by correspondence, of which a scanned or photographed copy is sufficient, will be attached to the minutes in accordance with the applicable legal provisions.

05. PRESENCE AND NUMBER OF VALID VOTES

The attendance list attested that the shareholders present or represented (including those who vote by correspondence), represented 146,120,047 shares, each with a voting right, on a total of 200,000,944 shares issued by the Company.

In view of the current circumstances (Covid-19 crisis) and pursuant to article 6 of Royal Decree number 4, the following directors are validly participating in this Meeting remotely by conference call:

- Mr. Michael Stone, director;
- Mr. Jos Donvil, director;
- Mr. Laurent Levieux, director;
- Mrs. Saskia Van Uffelen, director;
- Mrs. Philly Teixeira, director;
- Mrs. Bernadette Lambrechts, director;
- Mrs. Anne Dumont, director ;
- Mrs. Caroline Ven, director.

The following auditors are also participating in this Meeting remotely by conference call:

- Ernst & Young Bedrijfsrevisoren – Réviseurs d'entreprises, represented by Mr. Romuald Bilem;
- PVMD Bedrijfsrevisoren – Réviseurs d'entreprises, represented by Mrs. Caroline Baert.

The directors and auditors waived the convening formalities and -deadlines.

06. VALIDITY OF THE MEETING

Consequently, this Meeting is validly constituted. Bearing in mind that no special quorum is required to deliberate upon the points on the agenda, the Meeting is able to validly deliberate on the points of the agenda. Since no item on the agenda requires a qualified majority, the required majorities will in principle be calculated on the basis of 146,120,047 shares.

07. DELIBERATION - AGENDA

After listening to the speech of Mr. Jean-Paul Van Avermaet, CEO and director, and Mrs. Leen Geirmaerdts, Chief Financial Officer ("CFO"), the presentations of which are attached to these minutes, the Meeting acknowledges the agenda.

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1. Management report by the Board of Directors on the financial year closed on December 31, 2019.

The chairperson refers to the speech of Mr. Jean-Paul Van Avermaet, CEO and director, and Mrs. Leen Geirnaerd, CFO.

The management report of the Board of Directors on the financial year closed on December 31, 2019 has been made available to the shareholders and was sent by mail to the registered shareholders so that they could take note of the report prior to this Meeting.

2. Statutory Auditors Report on the financial year closed on December 31, 2019.

The report of the Statutory Auditors on the financial year closed December 31, 2019 had been made available to the shareholders and was sent by post to the registered shareholders so that they could take note of the report prior to this Meeting.

3. Presentation of bpost Group's consolidated annual accounts per December 31, 2019, the management report by the Board of Directors and the Statutory Auditors Report on these annual accounts.

The chairperson refers to the presentation of the CFO, who summarized the Company's performances during 2019 and the consolidated results at bpost Group level.

4. Approval of bpost SA/NV's statutory annual accounts per December 31, 2019, including allocation of the result.

The chairperson refers to the presentation of the CFO, who, in the course of his presentation, provided more details on the results for the financial year closed on December 31, 2019 as well as the proposed allocation of the result with regard to the Company's dividend policy.

5. Approval of the remuneration report for the financial year closed on December 31, 2019.

The chairperson, as chairperson of the Remuneration and Nomination Committee, briefly presents the remuneration report drawn up by the Company in accordance with the applicable legal provisions and which was unanimously approved by the Board of Directors, upon proposal of the Remuneration and Nomination Committee.

The report explains in detail the remuneration principles and amounts applicable to the members of the Board of Directors, the CEO and the other members of the Group Executive Committee.

The objective of the remuneration policy is to propose a fair remuneration that is competitive on the Belgian reference market. To that effect, a comparison of the various elements of remuneration is regularly carried out on the median segment of the reference market which is composed of companies comparable to the Company. In addition, in order to promote the Company's profitable, sustainable growth, the performance of the CEO and of the members of the Group Executive Committee is rewarded both collectively and individually.

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The chairperson specifies that the remuneration package of the CEO and the members of the Group Executive Committee is composed of (i) a base remuneration, (ii) a variable remuneration, (iii) a pension contribution and (iv) various other benefits. The variable remuneration system is a percentage of the base remuneration and aims to reinforce the performance-based managerial culture. The base amount of the variable remuneration actually allocated varies depending on (i) the corporate objectives and (ii) individual targets:

- the corporate objectives are related to (i) the financial results (70% depends on the EBIT) (ii) the customer loyalty index (15%) and (iii) the short-term absenteeism index (15%);
- the individual targets are mutually agreed upon at the beginning of each year. Clear and measurable targets are set, which are to be achieved within an agreed term.

6. Discharge to the Directors.

The chairperson proposes to grant discharge to the members of the Board of Directors for the exercise of their mandate during the financial year closed on December 31, 2019.

7. Discharge to the Statutory Auditors.

The chairperson proposes to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on December 31, 2019.

8. Directors – Appointments.

The mandate of Mr. Koen Van Gerven as director and as CEO of bpost SA/NV expired on February 26, 2020 and was not renewed. On February 12, 2020, upon recommendation of the Remuneration and Nomination Committee, the Board of Directors unanimously decided (i) to co-opt Mr. Jean-Paul Van Avermaet as member of the bpost SA/NV Board of Directors with effect as from February 26, 2020 and until this Meeting, and (ii) to appoint him as CEO of bpost SA/NV until January 12, 2026.

In accordance with its nomination right under article 21, §2 of the Articles of Association, the Belgian State proposes (i) to confirm the appointment of Mr. Jean-Paul Van Avermaet as director retroactively and (ii) to appoint him as director for a term ending at the moment his mandate as bpost SA/NV's CEO terminates.

In addition, the director's mandate of Mrs. Bernadette Lambrechts as director expired on March 25, 2020. In the interest of bpost SA/NV, in order to ensure the continuity of the Board of Directors, and in accordance with company law rules, she continued to carry out her functions until this Meeting. In accordance with its nomination right, the Belgian State proposes to renew the mandate of Mrs. Bernadette Lambrechts for a term of one year.

The Board of Directors proposes to remunerate the mandate of the directors on the basis of the remuneration policy approved by the Shareholders' Meeting of April 25, 2000, except for Mr. Jean-Paul Van Avermaet, whose director's mandate will not be remunerated.

9. Power of Attorney.

The chairperson proposes to grant a special power of attorney to Mr. Dirk Tirez and Mrs. H el ene Mespouille, with power of substitution, for the purpose of the accomplishment of all administrative formalities resulting from the aforementioned resolutions.

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08. QUESTIONS

Before proceeding to the vote, the chairperson proposes to answer the written questions that were submitted by one shareholder in writing prior to the Meeting. In order to be valid, the questions had to be sent to the Company by email by 9 May 2020 the latest.

The questions and the summary of answers given are attached to these minutes.

The chairperson then states that the debates is closed and proposes to vote on the proposed resolutions. The result is determined on the basis of a simple majority calculated on the votes 'for' and 'against'.

09. DELIBERATION – RESOLUTIONS

Points 1 to 3 on the agenda do not require a vote.

4. Approval of bpost SA/NV's statutory annual accounts per December 31, 2019, including allocation of the result.

The chairperson submits to the shareholders' vote, the proposal regarding the approval of the annual accounts for the financial year closed on December 31, 2019, including the allocation of the result.

The allocation of the result is proposed as follows:

Profit to be appropriated	EUR 345,355,721.63
Transfer to the reserves	EUR 0.00
Profit to be carried forward	EUR 199,355,032.51
Dividends	EUR 146,000,689.12

The gross dividend for 2019 amounts to 0.62 EUR per share. As an interim dividend of EUR 0.62 gross was paid on December 9, 2019, no additional dividend for the financial year closed on December 31, 2019 will be paid.

146,120,047 votes are recorded with regard to 146,120,047 shares, representing 73.06 % of the capital.

FOR	144,771,203	99.76 %
AGAINST	345,247	0.24 %
ABSTAIN	1,003,597	

The Meeting resolves to approve the statutory annual accounts relating to the financial year closed on December 31, 2019, the allocation of the profits reflected therein and the distribution of a gross dividend of 0.62 EUR per share. As an interim dividend of EUR 0.62 gross was paid on December 9, 2019, no additional dividend for the financial year closed on December 31, 2019 will be paid.

5. Approval of the remuneration report for the financial year closed on December 31, 2019.

146,120,047 votes are recorded with regard to 146,120,047 shares, representing 73.06 % of the capital.

FOR	130,632,518	89.68 %
AGAINST	15,039,958	10.32 %
ABSTAIN	447,571	

The Meeting resolves to approve the remuneration report for the financial year closed on December 31, 2019.

6. Discharge to the Directors.

146,120,047 votes are recorded with regard to 146,120,047 shares, representing 73.06 % of the capital.

FOR	137,662,739	94.91 %
AGAINST	7,388,782	5.09 %
ABSTAIN	1,068,526	

The Meeting resolves to grant discharge to the Directors for the exercise of their mandate during the financial year closed on December 31, 2019.

7. Discharge to the Statutory Auditors.

146,120,047 votes are recorded with regard to 146,120,047 shares, representing 73.06 % of the capital.

FOR	144,467,876	99.59 %
AGAINST	597,292	0.41 %
ABSTAIN	1,054,839	

The Meeting resolves to grant discharge to the Statutory Auditors for the exercise of their mandate during the financial year closed on December 31, 2019.

8. Directors – Appointments.

8.1. Appointment of Mr. Jean-Paul Van Avermaet.

146,120,047 votes are recorded with regard to 146,120,047 shares, representing 73.06 % of the capital.

FOR	143,875,863	98.74 %
AGAINST	1,839,114	1.26%
ABSTAIN	405,070	

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The Meeting (i) confirms, in accordance with article 24 of the Articles of Association and article 7:88 of the Belgian Code of Companies and Associations, the appointment of Mr. Jean-Paul Van Avermaet as director retroactively, and (ii) appoints Mr. Jean-Paul Van Avermaet as director for a term ending at the moment his mandate as person vested with the day-to-day management of bpost SA/NV terminates. The Meeting resolves that his director's mandate will not be remunerated.

8.2. Renewal of the mandate of Mrs. Bernadette Lambrechts.

146,120,047 votes are recorded with regard to 146,120,047 shares, representing 73.06 % of the capital.

FOR	141,126,526	96.58 %
AGAINST	4,993,271	3.42 %
ABSTAIN	250	

The Meeting appoints Mrs. Bernadette Lambrechts as director for a term of one year until the close of the annual Shareholders' Meeting of 2021. The Meeting resolves that her director's mandate will be remunerated on the basis of the remuneration policy approved by the Shareholders' Meeting of April 25, 2000.

Given the resolutions above, the Board of Directors will be composed of the following persons as from the close of this Meeting:

- Mr. Jean-Paul Van Avermaet (CEO)
- Mr. François Cornelis (independent director)
- Mr. Ray Steward (independent director)
- Mr. Michael Stone (independent director)
- Mrs. Bernadette Lambrechts (non-executive director)
- Mr. Jos Donvil (non-executive director)
- Mrs. Filomena (Philly) Teixeira (independent director)
- Mrs. Saskia Van Uffelen (independent director)
- Mr. Laurent Levaux (non-executive director)
- Mrs. Caroline Ven (non-executive director)
- Mrs. Anne Dumont (non-executive director)

Extract of the Articles of Association:

"Article 34 - Representation

The company is validly represented in all its acts and in legal proceedings by:

1° the chairperson of the board of directors and the chief executive officer, acting jointly, or by one of them and another director, acting jointly;

2° the chief executive officer alone, within the limits of the daily management and the other powers delegated to him/her;

3° by every other person, acting within the limits of the mandate granted to him/her by the board of directors, the executive committee or the chief executive officer, as the case may be."

9. Power of Attorney.

146,120,047 votes are recorded with regard to 146,120,047 shares, representing 73.06 % of the capital.

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FOR	146,119,384	100.00 %
AGAINST	413	0.00 %
ABSTAIN	250	

The Meeting resolves to grant a special power of attorney to Mr. Dirk Tirez and Mrs. Hélène Mespouille each acting individually and with power of substitution, to represent bpost SA/NV for the purpose of the accomplishment of all necessary filing and publication formalities resulting from the aforementioned resolutions. Each of the attorneys is, in this regard, authorized to take all actions that are necessary or useful to comply with the formalities in relation to any filing requirements and publications.

10. MINUTES

Since all the points on the agenda of the Meeting have been covered, the chairperson excuses the secretary from reading the minutes, which appropriately reflect the content of the debates today.

The minutes would be published on the website of the Company within the applicable legal timeframes.

The chairperson closed the Meeting. The Meeting was closed at 11.00 AM.

The minutes were signed by the executive members.



Dirk Tirez
Secretary



François Cornelis
Chairperson

Exhibits:

1. A copy of the newspapers and online publications of the convening notice and of a convening letter;
2. A copy of the reports and annual accounts mentioned in the agenda of the Meeting;
3. Extract of the minutes of the Joint Committee;
4. Attendance list;
5. Proxies;
6. Forms to vote by correspondence;
7. Presentations of the CEO and the CFO;
8. Summary of questions and answers.

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APPENDIX 4 – MINUTES FROM THE Q&A MEETING – SUMMARY

Written questions from a shareholder

Question: *“The introduction of the delivery of non-prior mail two times a week at the beginning of March was chaotic:*

- *Most of my mail was delivered very late: sometimes more than 2 weeks after the date on the postmark;*
- *This also includes programs of cultural festivals, which I received a week after the start of the festival, which is absurd.*

And this was prior to the beginning of the pandemic: could you explain these ‘hiccups’?”

Answer (Jean-Paul Van Avermaet - CEO) : the new alternating distribution model was implemented within the announced schedule, i.e. at the beginning of March for advertising folders and on March 16 for non-Prior mail.

The implementation of the new non-prior mail delivery model mid-March therefore coincided with the beginning of the lockdown imposed by the Belgian authorities to halt the spread of the Covid-19. This exceptional and unforeseeable situation necessitated a massive reorganization at bpost sites to protect the health of all employees, while safeguarding the continuity of our services.

The pandemic, coupled with the security measures, could have impacted distribution in some areas at a very local level, based on the specific situation at some offices. Our local teams did their utmost to find quick fixes to reduce delays.

These disruptions are of course regrettable and we apologize for them. Thanks to the engagement of all our employees who continued to work days and nights in these particularly difficult circumstances, we were able to continue to deliver mail without disruptions in the majority of the country.

Question 2: *“I received a small parcel from Test-Achats on Wednesday 6 May postmarked Monday 20 April, which is more than two weeks later. Could you explain the current situation?”*

Réponse (Jean-Paul Van Avermaet - CEO): in these crisis times, bpost has an essential social role to play for the whole population. Our sorting centers are running at full capacity, our post offices are open and accessible to all our customers, every day our postwomen and men deliver newspapers, magazines, pensions, letters and, of course, parcels.

Since early April, we have seen a very significant rise in the number of parcels sorted, transported and distributed every day. At the moment, and for the past several weeks now, we are distributing daily double the normal volume of parcels for this time of year.

This increase has occurred in a context that was completely unimaginable barely three months ago: a lockdown with strict safety measures to respect (social distancing, distribution of adequate materials, absenteeism, etc).

In view of this influx of parcels, we observed some distribution delays some days in April, but the backlog could be resorbed thanks to several measures such as the hiring of additional staff, the spread of deliveries, the reorganization of the activities over several sorting sites, etc.

It is important to note that the majority of parcels are sorted on the night of their arrival at our sorting centers before being transported to the distribution centers. Delays are possible, but we do everything in our power to meet the expectations of all customers.

Question 3: *“I’m, like everyone else I suppose, very curious for information on the situation for the first quarter of 2020. I would appreciate an indication of the pandemic’s impact on the business in 2020. I assume this will be addressed during the shareholders’ meeting.”*

Réponse (François Cornelis - Chairman) : the answer to that question has been given by Mrs. Leen Geirnaerdts during her speech this morning.

Question 4:

- The first part of the question relates to *“the allocation of the saved costs due to not holding a physical shareholders’ meeting: Elia has decided that “The budget for the organization of the General Meetings will be given to three solidarity funds of the King Baudouin Foundation.” Do you envisage such an allocation?”*
- The second part of the question concerns *“ the setting up a solidarity fund for staff suffering financial losses due to the pandemic: Ilham Kadri, CEO of Solvay, has launched a solidarity fund financed by a 15% reduction in the remuneration of senior management and members of the board of directors. Other companies I have a (very small) shareholding in (notably BEFIMMO, GBL, UCB, UMICORE, SOFINA, D’IETEREN and ORANGE Belgium) have done or will do this too. Do you envisage setting up such a fund? Or providing support in another form?”*

Réponses (François Cornelis - Chairman):

- Savings made by holding a General Meeting behind closed doors are relatively limited and we didn’t consider transferring them to the King Baudouin Foundation.
- bpost’s employees can always count on the social and psycho-social service of the company. We haven’t considered reducing management’s remuneration nor that of the Board members, which is defined by specific procedures and lower than the companies you refer to. In addition, the workload has considerably increased in order to ensure the public service in these difficult circumstances. We have also taken the responsibility of paying a bonus to our employees active on the field in order to thank them for their efforts and hired additional temporary workers during this difficult period.
- In addition, there have been many acts of solidarity since the beginning of this crisis and bpost was one of the first companies to prioritize solidarity with citizens. For example, bpost launched a major campaign offering every citizen 10 postcards free of charge in the Mobile Postcard app.
For more than 20 years bpost has supported projects to teach people to read and write in Belgium through its Literacy Fund managed by the King Baudouin Foundation. bpost also supports many national solidarity campaigns, including Viva For Life and Music For Life.

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